

In re Iron Mining Group, Inc.

Debtor(s)

Case No. _____

(if known)

SCHEDULE B-PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G-Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

| Type of Property | N o n e | Description and Location of Property | Husband-H Wife-W Joint-J Community-C | Current Value of Debtor's Interest, in Property Without Deducting any Secured Claim or Exemption |
|--|------------------|---|---|--|
| 1. Cash on hand. | X | | | |
| 2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives. | | Business Checking Wells Fargo Bank - #5945 Location: In debtor's possession | | \$ 10,000.00 |
| 3. Security deposits with public utilities, telephone companies, landlords, and others. | X | | | |
| 4. Household goods and furnishings, including audio, video, and computer equipment. | X | | | |
| 5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles. | X | | | |
| 6. Wearing apparel. | X | | | |
| 7. Furs and jewelry. | X | | | |
| 8. Firearms and sports, photographic, and other hobby equipment. | X | | | |
| 9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each. | X | | | |
| 10. Annuities. Itemize and name each issuer. | X | | | |
| 11. Interest in an education IRA as defined in 26 U.S.C. 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. 521(c).) | X | | | |
| 12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars. | X | | | |
| 13. Stock and interests in incorporated and unincorporated businesses. Itemize. | | Interest in business IMG Iron Ore Trading, S.A. Corporation formed in British Virgin Islands | | Unknown |

In re Iron Mining Group, Inc.,
Debtor(s)

Case No. _____
(if known)

SCHEDULE B-PERSONAL PROPERTY

(Continuation Sheet)

| Type of Property | No. n. e | Description and Location of Property | Husband-H Wife-W Joint-J Community-C | Current Value of Debtor's Interest, in Property Without Deducting any Secured Claim or Exemption |
|---|----------------|--|---|--|
| | | <i>100% of shares held by Debtor Location: In debtor's possession</i> | | |
| | | <i>Interest in business HIERRO IMG Mexico, S.A. de C.V. Corporation formed in Mexico 99.9% owned by Debtor .01% owned by Garrett Krause Location: In debtor's possession</i> | | <i>Unknown</i> |
| | | <i>Interest in business CIM Mineral Investors, S.A. ("CIM") Corporation formed in British Virgin Island. 100% of shares held by Debtor. CIM in turn holds 99.9% of shares of Minera IMG Chile, Ltda. a Chilean Corporation. Location: In debtor's possession</i> | | <i>Unknown</i> |
| 14. Interests in partnerships or joint ventures. Itemize. | X | | | |
| 15. Government and corporate bonds and other negotiable and non-negotiable instruments. | X | | | |
| 16. Accounts Receivable. | | <i>Accounts Receivable IMG Iron Ore Trading, S.A. Intercompany Loans Receivable Location: In debtor's possession</i> | | \$ 490,000.00 |
| | | <i>Accounts Receivable Hierro IMG Mexico, S.A. de C.V. Intercompany Loans Receivable Location: In debtor's possession</i> | | \$ 766,371.00 |
| | | <i>Accounts Receivable CIM Mineral Investors, S.A. Intercompany Loans Receivable Location: In debtor's possession</i> | | \$ 465,000.00 |

In re Iron Mining Group, Inc.,
 Debtor(s)

Case No. _____
 (if known)

SCHEDULE B-PERSONAL PROPERTY

(Continuation Sheet)

| Type of Property | N o n e | Description and Location of Property | Husband-H | Wife-W | Joint-J | Community-C | Current Value of Debtor's Interest, in Property Without Deducting any Secured Claim or Exemption |
|---|------------------|--|-----------|--------|---------|-------------|--|
| | | | | | | | |
| 17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars. | X | | | | | | |
| 18. Other liquidated debts owed to debtor including tax refunds. Give particulars. | X | | | | | | |
| 19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule of Real Property. | X | | | | | | |
| 20. Contingent and non-contingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust. | X | | | | | | |
| 21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each. | X | | | | | | |
| 22. Patents, copyrights, and other intellectual property. Give particulars. | X | | | | | | |
| 23. Licenses, franchises, and other general intangibles. Give particulars. | X | | | | | | |
| 24. Customer lists or other compilations containing personally identifiable information (as described in 11 U.S.C. 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes. | X | | | | | | |
| 25. Automobiles, trucks, trailers and other vehicles and accessories. | X | | | | | | |
| 26. Boats, motors, and accessories. | X | | | | | | |
| 27. Aircraft and accessories. | X | | | | | | |
| 28. Office equipment, furnishings, and supplies. | | Office equipment Laptops; desktops; printers; desks; board tables; chairs; flat screens; GPS devices; digital cameras; office equipment carried at book value (net of depreciation) at \$20,000 Location: In debtor's possession | | | | | \$ 5,000.00 |
| 29. Machinery, fixtures, equipment and supplies used in business. | X | | | | | | |
| 30. Inventory. | X | | | | | | |
| 31. Animals. | X | | | | | | |

In re Iron Mining Group, Inc.,
 Debtor(s)

Case No. _____
 (if known)

SCHEDULE B-PERSONAL PROPERTY

(Continuation Sheet)

| Type of Property | N o n e | Description and Location of Property | Current Value of Debtor's Interest, in Property Without Deducting any Secured Claim or Exemption | | | |
|--|------------------|--------------------------------------|--|--------|---------|-------------|
| | | | Husband-H | Wife-W | Joint-J | Community-C |
| 32. Crops - growing or harvested. Give particulars. | X | | | | | |
| 33. Farming equipment and implements. | X | | | | | |
| 34. Farm supplies, chemicals, and feed. | X | | | | | |
| 35. Other personal property of any kind not already listed. Itemize. | X | | | | | |